



OFFICE OF THE GOVERNOR
PAT QUINN

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Governor Quinn Honors Military Families with Welcome Home Heroes Program

Affordable Loan Program Continues to Provide Opportunities for Military Families and Drive Economic Growth

PEORIA – In honor of Memorial Day weekend, Governor Pat Quinn today discussed his *Welcome Home Heroes* program and how it generates new opportunities for homeownership for veterans and their families. The program is part of Governor Quinn's commitment to helping Illinois' military families transition to civilian life, and to strengthen and stabilize communities by making homeownership more affordable.

"It's important that we take care of our veterans and military families for all of the sacrifices they make," Governor Quinn said. "*Welcome Home Heroes* will help ensure that when our veterans come home they have an opportunity to purchase a home. When we help more Illinois families afford homeownership, it also drives economic growth and creates jobs in every region of our state."

Governor Quinn today traveled to Peoria to help remind veterans and their families to take advantage of the \$10,000 in cash down-payment assistance the *Welcome Home Heroes* program offers. In addition to the down-payment assistance, the program provides a 30-year fixed rate mortgage with an affordable interest rate (currently 3.875 percent); and a mortgage tax credit worth up to \$20,000 over the life of the loan to reduce federal income tax liability. Since the program's launch three years ago, 1,300 Illinois veterans, active military personnel, reservists and Illinois National Guard members have accessed more than \$165 million to buy their homes.

The Governor visited with Kenneth Arant and his wife Regina, both U.S. army veterans in Peoria. Arant served in Kuwait, Qatar, Afghanistan and South Korea. He moved to the Peoria area from Texas in 2012 and began renting. He learned of the *Welcome Home Heroes* program initially from his sister, who also is a veteran. He worked with a local lender and was able to buy their home with the help of the *Welcome Home Heroes* program.

"We had some financial security but the down payment assistance we received through the *Welcome Home Heroes* program was terrific. It really helped us lower our monthly payment," Arant said. "I take great pride in being a part of this event. It's one of the ways I can

give back – to let other veterans know about this great program. It was amazing to receive the help we did through *Welcome Home Heroes*. So, I definitely want to be able to help promote it to others so more people learn about it.”

Welcome Home Heroes is one of a number of affordable mortgage programs the Governor has launched. In total, Governor Quinn has targeted \$20 million total in state capital *Illinois Jobs Now!* funds to the *Welcome Home Heroes* program to help increase affordable homeownership opportunities for military veterans and their families.

Additionally, *Welcome Home Heroes* and other Illinois Housing Development Authority (IHDA) programs help benefit the overall economy. According to the Illinois Association of Realtors (IAR), every home sold generates two jobs and \$60,000 in ripple effects to the overall economy. This impact has already been realized statewide with other IHDA programs. In 2013, 3,000 families purchased homes through one of IHDA’s programs, generating 1,500 jobs and infusing \$70 million into Illinois’ economy. Projections show that even just a 15 percent increase in 2014 could generate an additional 1,725 jobs and infuse another \$10 million into Illinois’ economy.

“Under Governor Quinn’s leadership, *Welcome Home Heroes* continues to eliminate barriers to homeownership that many Illinois military families face by providing a financial package that is one of the most substantial in the nation,” IHDA Executive Director Mary R. Kenney said. “As the state’s housing finance agency, we are proud to offer a program that helps military homeowners and improves local real estate markets across Illinois.”

IHDA’s mortgages have lower credit score requirements, provide cash for down payment assistance and require homeownership counseling. A list of lenders is available at www.ihda.org.

Governor Quinn has made a commitment to veterans, servicemembers and their families a top priority throughout his career. Along with the *Welcome Home Heroes* program, he led the Illinois Warrior Assistance Program that helps veterans transition back to their daily lives. As Lieutenant Governor, Governor Quinn championed the Illinois Military Family Relief Fund Act, which established a fund to provide grants to families of Illinois National Guard members and Illinois residents serving in the U.S. Armed Forces Reserve components who are called to active duty. These grants help servicemembers and their families with the costs of food, housing, utilities and other expenses when the wage-earner has left civilian employment for active military duty.

Governor Quinn has continued to invest in new and innovative programs to help our veterans such as Operation Hero Miles which uses donated frequent flyer miles to provide free round-trip airline tickets to military families and the *Veterans Cash* lottery ticket, the first lottery game in the United States to earmark 100 percent of net proceeds to veterans.

“*Welcome Home Heroes* is another great example of Governor Pat Quinn’s commitment to our military personnel and veterans,” Director of Illinois Department of Veterans’ Affairs Erica Borggren said. “His consistent commitment to our veterans and active engagement on veteran issues has made a big impact for those who have served in uniform, and we are grateful for his leadership and support.”

For more information about the Governor’s programs for our Veterans, visit OperationHomefront.org or call the Illinois Department of Veterans Affairs at (217) 782-6641 or (312) 814-2460.

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